



555 East Lookerman St.
Dover, Delaware 19901

McGinnis Commercial Real Estate

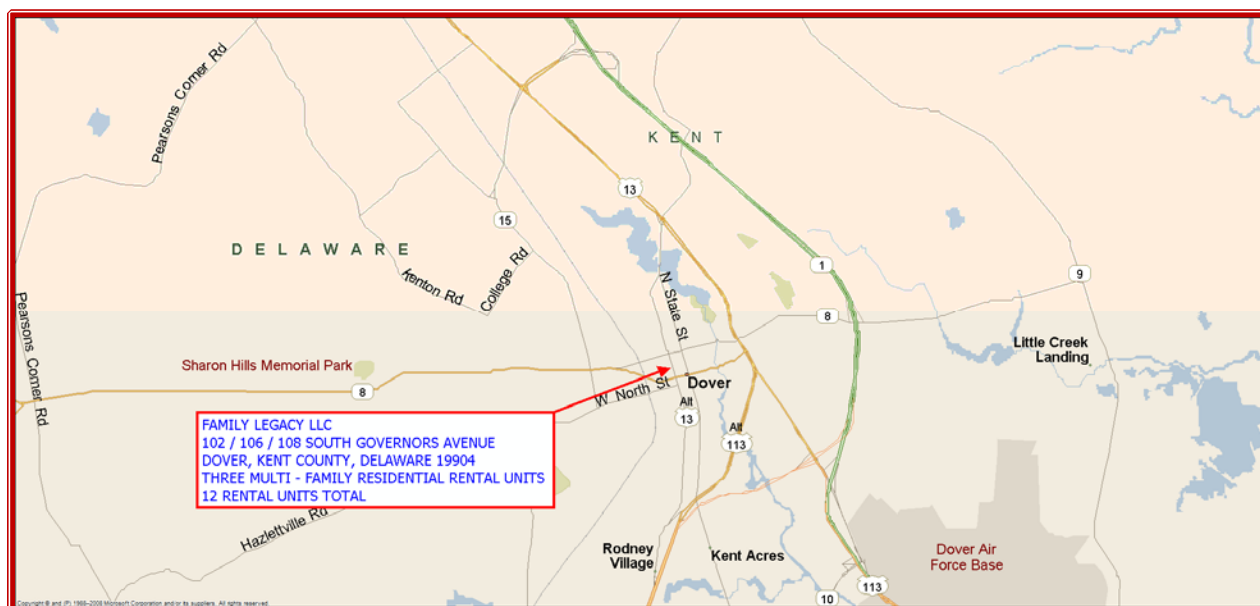
Phone: 302.736.2710 Fax: 302.736.2715

www.mcginnisrealty.com

FAMILY LEGACY APARTMENT PROPERTIES
108 / 106 / 102 SOUTH GOVERNORS AVE, DOVER
KENT COUNTY, DELA 19904
FILE #225387 * MLS # DEKT2043832



\$999,000 * \$83,250 +/- PER UNIT *



ALL INFORMATION SUBMITTED SUBJECT TO ERRORS AND MODIFICATIONS. ALL INFORMATION
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VERIFY ALL INFORMATION SUBMITTED. LISTING BROKERAGE REPRESENTS SELLER.

Tax Map Identification ED05 - 077.09 - 01 - 39.00 Parcel 102
ED05 - 077.09 - 01 - 40.00 - 00001 Parcel 106
ED05 - 077.09 - 01 - 41.00 Parcel 108

Deed Reference D9216 - 046 Parcel 102
D9332 - 235 Parcel 106
D3255 - 136 Parcel 108

Zoning C-2, CENTRAL COMMERCIAL, CITY OF DOVER

Census Tract 414

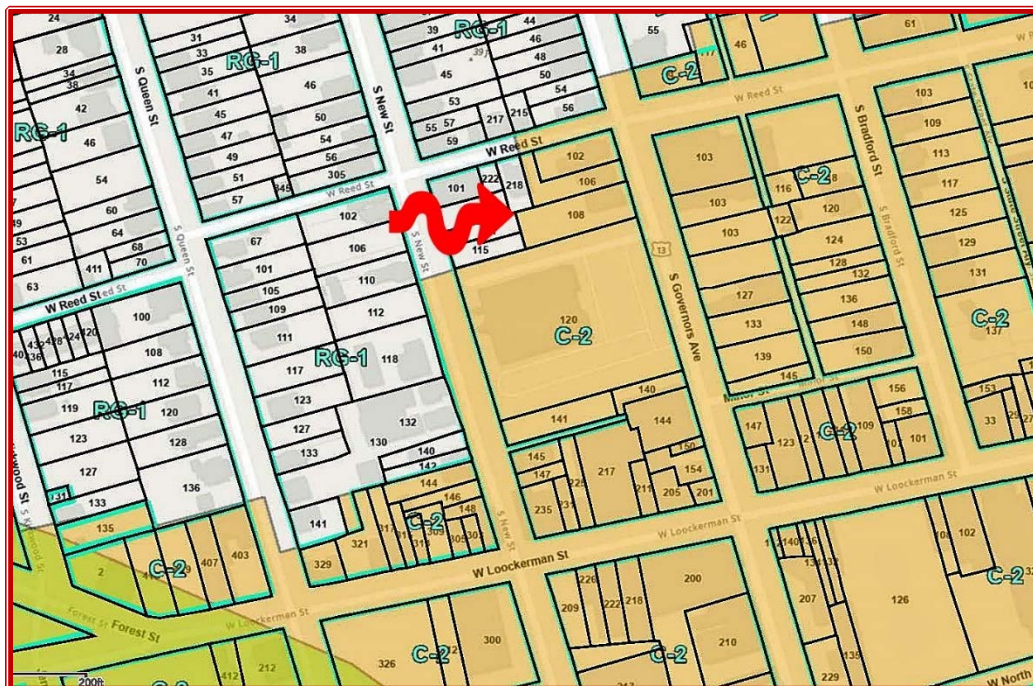
Flood Hazard Map 10001C0167H; May 5, 2003, Zone X

Land Area 24,101 sq ft +/- 0.553 acre
Frontage 147.00 ft +/-
Depth 182.01 ft +/-
Bldg Area (sq ft) 7,354 sq ft +/-
Number Units 12
Average Unit Area 613 sq ft +/-
Coverage Ratio 30.51%
Parking Spaces 14
Parking Ratio 1.17 per unit

City Tax Assessment	Per Unit	Rate	Tax	Per Unit	
\$168,800	\$42,200	\$0.455	\$768.04	\$192	Parcel 102
\$158,000	\$79,000	\$0.455	\$718.90	\$359	Parcel 106
\$374,800	\$62,467	\$0.455	\$1,705.34	\$284	Parcel 108
\$701,600	\$58,467		\$3,192.28	\$266	

County Tax Assessment	Per Unit	Rate	Tax	Per Unit	
\$327,500	\$81,875	\$0.5877	\$1,924.72	\$481	Parcel 102
\$232,300	\$116,150	\$0.5877	\$1,365.23	\$683	Parcel 106
\$505,600	\$84,267	\$0.5877	\$2,971.41	\$495	Parcel 108
\$1,065,400	\$88,783		\$6,261.36	\$522	

TOTAL PROPERTY TAX \$9,453.64 \$788



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REAR VIEW TO NORTH
108 AT RIGHT, 106 IN MIDDLE, 102 AT LEFT



FRONT VIEW LOOKING SOUTH.
102 AT RIGHT, 106 IN THE
MIDDLE, 108 AT LEFT

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REAR VIEW LOOKING NORTH
INTO OFF – STREET PARKING
LOT BEHIND 108 AND 106.



REAR VIEW LOOKING NORTH.
TOWARDS 102, FROM 106.

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SIDE VIEW 102 LOOKING SOUTH
FROM REED STREET.

108 S GOVERNORS
NUMBER UNITS 6

APT #1	\$900	\$10,800	occupied	1	0
APT #2	\$900	\$10,800	vacant	0	1
APT #3	\$875	\$10,500	occupied	1	0
APT #4	\$900	\$10,800	vacant	0	1
APT #5	\$900	\$10,800	occupied	1	0
APT #6	\$900	\$10,800	vacant	0	1
		\$64,500		3	3
EXPENSES	25.0%	\$16,125			
NOI		\$48,375			
CAP RATE	8.5%	9.0%	9.5%	10.0%	
	\$569,118	\$537,500	\$509,211	\$483,750	
	\$94,853	\$89,583	\$84,868	\$80,625	

102 S GOVERNORS
NUMBER UNITS 4

APT #1	\$1,200	\$14,400	vacant	0	1
APT #2	\$850	\$10,200	occupied	1	0
APT #3	\$950	\$11,400	occupied	1	0
APT #4	\$1,100	\$13,200	occupied	1	0
		\$49,200		3	1
EXPENSES	25.0%	\$12,300			
NOI		\$36,900			
CAP RATE	8.5%	9.0%	9.5%	10.0%	
	\$434,118	\$410,000	\$388,421	\$369,000	
	\$108,529	\$102,500	\$97,105	\$92,250	

106 S GOVERNORS
NUMBER UNITS 2

APT #1	\$1,200	\$14,400	occupied	1	0
APT #2	\$1,100	\$13,200	occupied	1	0
		\$27,600		2	0
EXPENSES	25.0%	\$6,900			
NOI		\$20,700			
CAP RATE	8.5%	9.0%	9.5%	10.0%	
	\$243,529	\$230,000	\$217,895	\$207,000	
	\$121,765	\$115,000	\$108,947	\$103,500	

total
NUMBER UNITS 12

TOTAL INCOME	\$11,775	\$141,300	occupied	8	4
		\$141,300	vacant		
				8	4
EXPENSES	25.0%	\$35,325			
NOI		\$105,975			
CAP RATE	8.5%	9.0%	9.5%	10.0%	
	\$1,246,765	\$1,177,500	\$1,115,526	\$1,059,750	
	\$103,897	\$98,125	\$92,961	\$88,313	

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FAMILY LEGACY APARTMENT PROPERTIES
102 SOUTH GOVERNORS AVE, DOVER
KENT COUNTY, DELA 19904
FILE #225387 * MLS # DEKT2043832

Tax Map Identification ED05 - 077.09 - 01 - 39.00

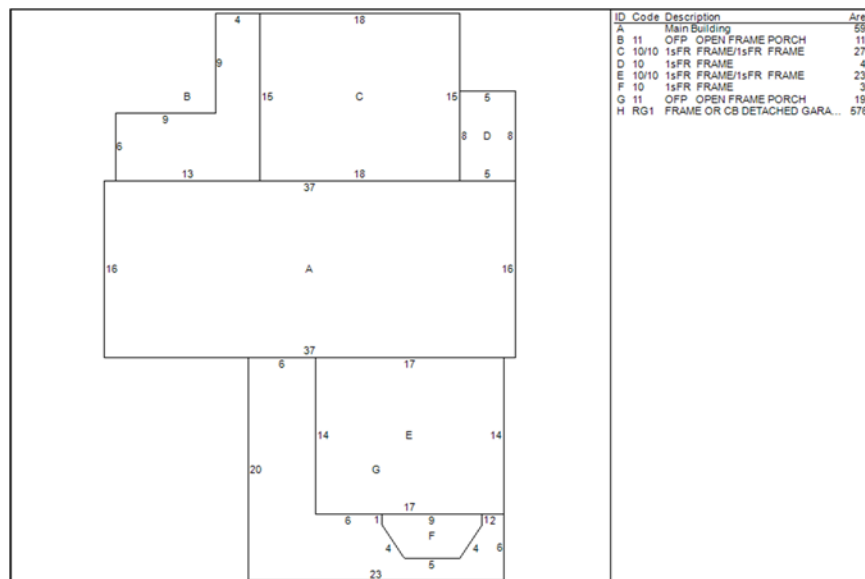
Deed Reference D9216 - 046

Zoning C-2, CENTRAL COMMERCIAL, CITY OF DOVER

Census Tract 414

Flood Hazard Map 10001C0167H; May 5, 2003, Zone X

Land Area		6,343	sq ft +/-	0.146	acre
Frontage	52.00	ft +/-	Governors		
Depth	131.50	ft +/-	Reed		
Bldg Area (sq ft)		2,354	sq ft +/-		
Number Units	4				
Average Unit Area	589	sq ft +/-			
Coverage Ratio		37.11%			
Parking Spaces		14			
Parking Ratio		3.50	per unit		
City Tax Assessment	Per Unit	Rate	Tax	Per Unit	
\$168,800	\$42,200	\$0.405	\$683.64	\$171	
County Tax Assessment	Per Unit	Rate	Tax	Per Unit	
\$327,500	\$10,550	\$2.2549	\$7,384.80	\$1,846	
TOTAL PROPERTY TAX			\$8,068.44	\$2,017	



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	WATER & SEWER		LANDLORD OR TENANT		SEPARATE METER		HEAT TYPE	LANDLORD OR TENANT		SEPARATE METER		INTERIOR ELECTRIC	LANDLORD OR TENANT		SEPARATE METER		NATURAL GAS	LANDLORD OR TENANT		SEPARATE METER		HOT WATER	LANDLORD OR TENANT		SEPARATE METER	
102 - A	central	landlord	landlord	central	electric baseboard	tenant	separate	tenant	separate	LIGHTING & HEAT *	tenant	separate	tenant	separate	natural gas	landlord	central	landlord	central							
102 - B	central	landlord	landlord	central	electric baseboard	tenant	separate	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	natural gas	landlord	central	landlord	central							
102 - C	central	landlord	landlord	central	electric baseboard	tenant	separate	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	natural gas	landlord	central	landlord	central							
102 - D	central	landlord	landlord	central	electric baseboard	tenant	separate	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	natural gas	landlord	central	landlord	central							
LANDLORD EXPENSES	Natural gas	Hall Way Lighting	appliances	* UNIT A CONVERTING FROM OIL TO ELECTRIC HEAT																						
TENANT EXPENSES	Heat	interior lighting	cooking	telephone	internet																					
OUTBUILDING	GARAGE	LANDLORD STORAGE	3 BESIDE GARAGE																							
OFF STREET PARKING	4	SPACES	1	AT GARAGE																						

* UNIT A CONVERTING FROM OIL TO ELECTRIC HEAT

LUBRANO APARTMENTS PROPERTY
102 South Governors Avenue
Dover, Kent County, Dela 19904
01-Jan-26

unit count	1	2	3	4	
apt number	A	B	C	D	
floor	1	1	2	2	
address	102	102	102	102	
street	S Governors	S Governors	S Governors	S Governors	
occupied	vacant	occupied	occupied	occupied	
rent	\$1,200	\$850	\$950	\$1,100	\$4,100
expiration	1-Jan-26	28-Feb-26	30-Apr-26	31-Dec-26	
remng term	0	2	4	12	
lease type	annual	mo - to - mo	annual	annual	
total rooms	4	1	3	3	11
bedrooms	1	1	1	1	4
bathrooms	1	1	1	1	
sfla +/-	627	627	550	550	2,354

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FAMILY LEGACY APARTMENT PROPERTIES
106 SOUTH GOVERNORS AVE, DOVER
KENT COUNTY, DELA 19904
FILE #225387 * MLS # DEKT2043832

Tax Map Identification ED05 - 077.09 - 01 - 40.00 - 00001

Deed Reference D9332 - 235

Zoning C-2, CENTRAL COMMERCIAL, CITY OF DOVER

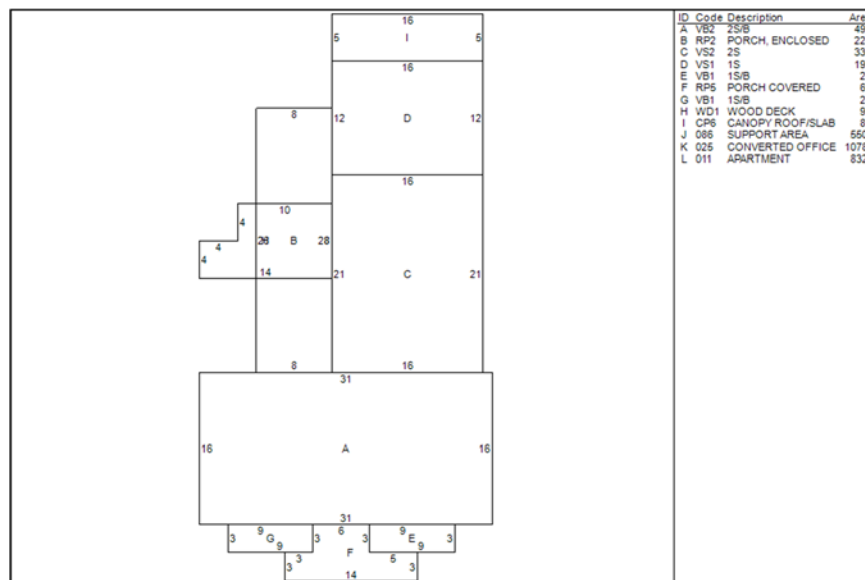
Census Tract 414

Flood Hazard Map 10001C0167H; May 5, 2003, Zone X

Land Area		6,838	sq ft +/-	0.157	acre
Frontage	35.00	ft +/-			
Depth	151.50	ft +/-			
Bldg Area (sq ft) 1st Floor	1,078	sq ft +/-	apt bldg	# Units	1
Bldg Area (sq ft) 2nd Floor	832	sq ft +/-	apt bldg		1
Bldg Area (sq ft) Total		1,910	sq ft +/-	total	
Number Units	2				
Average Unit Area	955	sq ft +/-			
Lot Coverage		15.76%			
Coverage Ratio		27.93%			
Parking Spaces		4			

City Tax Assessment	Per Sq Ft	Rate	Tax	Per Sq Ft
\$158,000	\$83	\$0.405	\$639.90	\$0.34
County Tax Assessment	Per Sq Ft	Rate	Tax	Per Sq Ft
\$232,300	\$122	\$2.2464	\$5,218.39	\$2.73

TOTAL PROPERTY TAX \$5,858.29 \$3.07



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		WATER & SEWER	LANDLORD OR TENANT	SEPARATE METER	HEAT TYPE	LANDLORD OR TENANT	SEPARATE METER	INTERIOR ELECTRIC	LANDLORD OR TENANT	SEPARATE METER	NATURAL GAS	LANDLORD OR TENANT	SEPARATE METER	HOT WATER	LANDLORD OR TENANT	SEPARATE METER
	106 - A	central	landlord	central	Gas	tenant	separate	LIGHTING	tenant	separate	heat	landlord		natural gas	landlord	central
	106 - B	central	landlord	central	electric baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate		landlord		natural gas	landlord	central
LANDLORD EXPENSES		Natural gas	Hall Way	appliances												
TENANT EXPENSES		Hot Water	Lighting													
		Heat	interior lighting	cooking	telephone	cable tv	internet									
OUTBUILDING		GARAGE	LANDLORD STORAGE													
OFF STREET PARKING	4	SPACES	1 AT GARAGE			3 BESIDE GARAGE										

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LUBRANO APARTMENTS PROPERTY
106 South Governors Avenue
Dover, Kent County, Dela 19904
01-Jan-26

unit count	1	2	
apt number	A	B	
floor	1	2	
address	106	106	
street	S Governors	S Governors	
occupied	occupied	occupied	
rent	\$1,200	\$1,100	\$2,300
expiration	28-Feb-26	31-Dec-26	
remng term	2	12	
security deposit	\$1,200	\$1,100	\$2,300
lease type	mo - to - mo	annual	
total rooms	5	5	10
bedrooms	2	2	4
bathrooms	1	1	
sfla +/-	1,078	832	1,910

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FAMILY LEGACY APARTMENT PROPERTIES
108 SOUTH GOVERNORS AVE, DOVER
KENT COUNTY, DELA 19904
FILE #225387 * MLS # DEKT2043832

Tax Map Identification ED05 - 077.09 - 01 - 41.00

Deed Reference D3255 - 136

Zoning C-2, CENTRAL COMMERCIAL, CITY OF DOVER

Census Tract 414

Flood Hazard Map 10001C0167H; May 5, 2003, Zone X

Land Area		10,921	sq ft +/-	0.251	acre
Frontage	60.00	ft +/-			
Depth	182.01	ft +/-			
Bldg Area (sq ft)		3,276	sq ft +/-		
Number Units	6				
Average Unit Area	546	sq ft +/-			
Coverage Ratio		30.00%			
Parking Spaces		14			
Parking Ratio		2.33	per unit		
City Tax Assessment	Per Unit	Rate	Tax	Per Unit	
\$374,000	\$62,333	\$0.405	\$1,514.70	\$252	
County Tax Assessment	Per Unit	Rate	Tax	Per Unit	
\$505,600	\$10,389	\$2.2549	\$11,400.77	\$1,900	
TOTAL PROPERTY TAX			\$12,915.47	\$2,153	

	42	A	42	26	ID Code Description Area
					A V83 358 1092
					B RP2 PORCH, ENCLOSED 168
					C 086 SUPPORT AREA 1092*
					D 011 APARTMENT 1092*
	7	B	7	24	E 011 APARTMENT 1092*

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	WATER & SEWER	LANDLORD OR TENANT	SEPARATE METER	HEAT TYPE	LANDLORD OR TENANT	SEPARATE METER	INTERIOR ELECTRIC	LANDLORD OR TENANT	SEPARATE METER	NATURAL GAS	LANDLORD OR TENANT	SEPARATE METER	HOT WATER	LANDLORD OR TENANT	SEPARATE METER
108 - 1	central	landlord	central	electric baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	separate	electric	landlord	central
108 - 2	central	landlord	central	electric baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	separate	electric	landlord	central
108 - 3	central	landlord	central	electric baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	separate	electric	landlord	central
108 - 4	central	landlord	central	electric baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	separate	electric	landlord	central
108 - 5	central	landlord	central	electric baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	separate	electric	landlord	central
108 - 6	central	landlord	central	electric baseboard	tenant	separate	LIGHTING & HEAT	tenant	separate	tenant	separate	separate	electric	landlord	central
LANDLORD EXPENSES	Hot Water	Hall Way Lighting	appliances	garbage											
TENANT EXPENSES	Baseboard Heat	interior lighting	electric cooking	telephone	cable tv	internet									
OFF STREET PARKING	12	SPACES AT REAR													

LUBRANO APARTMENTS PROPERTY
108 South Governors Avenue
Dover, Kent County, Delaware 19904
01-Jan-26

unit count	1	2	3	4	5	6	
apt number	1	2	3	4	5	6	
floor	1	1	2	2	3	3	
address	108	108	108	108	108	108	
street	S Governors	S Governors	S Governors	S Governors	S Governors	S Governors	
occupied	occupied	vacant	occupied	vacant	occupied	vacant	
rent	\$900	\$900	\$875	\$900	\$900	\$900	\$5,375
expiration	30-Apr-26	1-Jan-26	28-Feb-26	1-Jan-26	28-Feb-26	1-Jan-26	
remng term	4	0	2	0	2	0	
lease type	annual	annual	mo - to - mo	annual	mo - to - mo	annual	
total rooms	3	3	3	3	3	3	18
bedrooms	1	1	1	1	1	1	6
bathrooms	1	1	1	1	1	1	
sfla +/-	546	546	546	546	546	546	3,276